

3265 India Street San Diego CA 92103



SOLD for \$2,110,000

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Lot Size	9059 .21 Acre	Zoning	CC-3-9 Mixed Use Development
Land	Price Per Square Ft \$275.97	APN	451-611-01-00
Improvements	3000 ESF plus exterior areas	Current Use	Available for Owner / User or lease property until you are ready to build
FAR	1.0 Bonus up to 2.5		





The Property is located in Middletown between Old Town and Centre City. An neighborhood that historically includes areas to the west and south of Interstate 5. It was established on May 27, 1850 and the streets still carry the names of the original founders.

By the late 1800s large homes were being built along the western hillside ridges overlooking the bay, including Georgian and Mediterranean style structures. The Middletown School was built in 1888. Italian and Portuguese fisherman moved to the area; the Italian heritage in Middletown is still strong, even though the construction of Interstate 5 divided their neighborhood.

Today, Middletown is recognized for its magnificent historic buildings, its convenient location to Centre City and its unrivaled view of the harbor. Middletown contains a mix of single-family and multifamily development, along with a variety of commercial uses which front on India Street.

Demographic Summary

1 Mile Radius

Key Facts

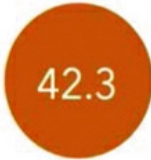
20,322

Population



11,658

Households



42.3

Median Age

\$70,420

Median Disposable Income

Transportation to Work



4.3%

Public Transportation



4.7%

Carpool



5.0%

Walk to Work



2.4%

Bike to Work

Income



\$88,848

Median Household Income



\$67,270

Per Capita Income



\$62,698

Median Net Worth

Employment



82%

White Collar



6%

Blue Collar



11%

Services



14.1%

Unemployment Rate

Education



No High School Diploma



8%

High School Graduate



24%

Some College



66%

Bachelor's/Grad/Prof Degree

Business



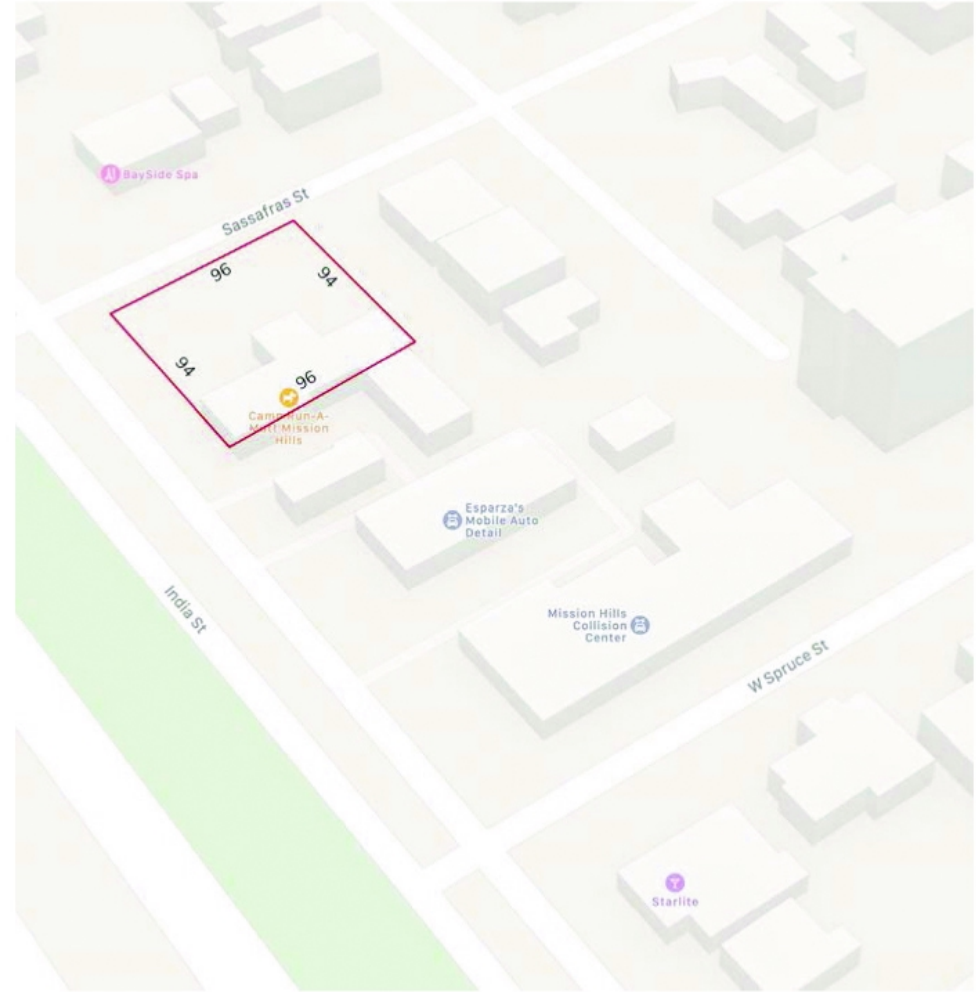
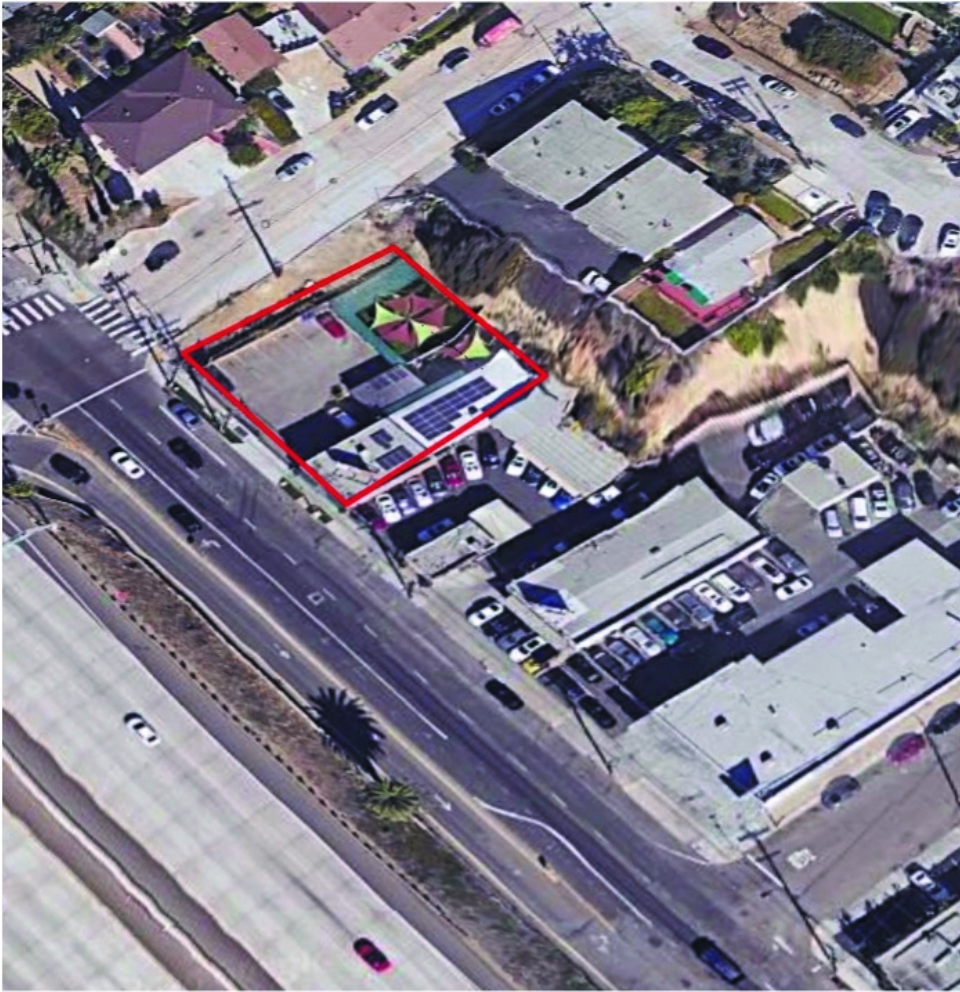
2,232

Total Businesses



17,312

Total Employees



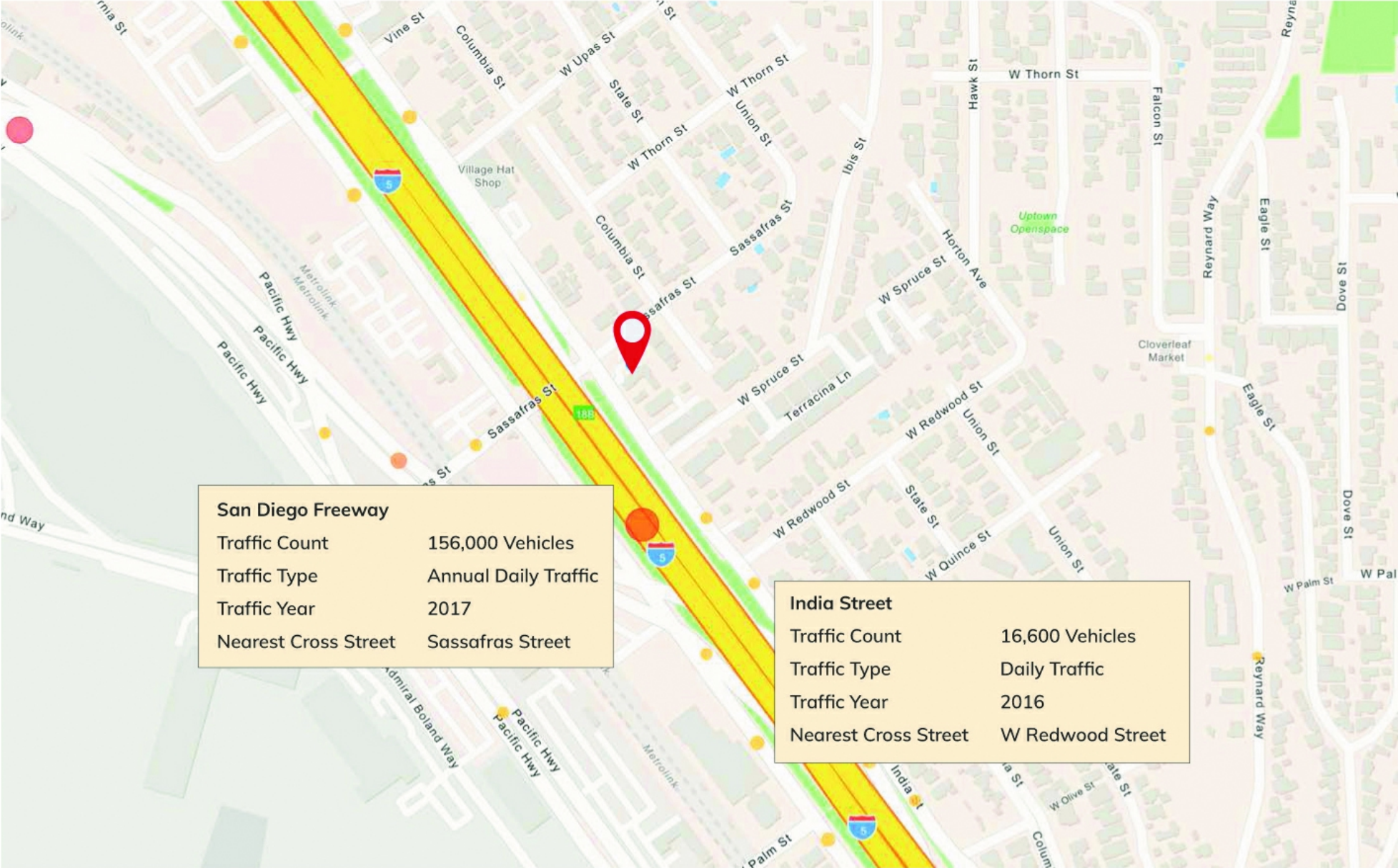
Property located at the corner of SassafRAS and India Street in Middletown, a gateway to Old Town and Downtown San Diego. Easy access to San Diego International Airport. Quick access to North - South Highway 5 and East.

Development Opportunity



Location

Nearby Traffic Count





Business exposure is assured with heavy traffic patterns on India Street itself and the building clearly visible from North bound highway I 5.

Only short minutes away from popular locations like Little Italy in one direction and Old Town the other way.

This lot is adjacent to the airport and many of its ancillary businesses, as well as some of Metro San Diego's most desirable neighborhoods (e.g. Mission Hills, Hillcrest, Downtown).

The location as well as the property's other features (e.g. lot size, zoning) make for a unique entrepreneurial opportunity to create a value-added real estate development.



Airport

5 Minutes Drive



Balboa Park

10 Minutes Drive



Stores

4 Minutes Drive



Downtown Petco Park

15 Minutes Drive





Zoning Data

Zoning	CC-3-4
Max FAR*	2.5
*Bonus FAR for providing parking and mixed use	
Setback	10'
Height Limit	30'
Lot length	100'
Lot width	91'
Development length	80'
Development width	71'
Floorplate Area	5,647SF
Allowable Density	1 unit / 1500SF

Site/Property Data

Site Area	9,059SF
Max Buildable Area	22,648SF
Density (Units/Area)	1500SF / unit

Affordable Housing Calculation

% Affordable	15%
VLI Unit Provided	1 unit
Density Bonus	50%

Development Data

Site	9,059SF
Allowable Density	1500/SF
Base Units	7
Density Bonus	50%
Total Allowable Units	11

Building Development Data

Required Commercial	3,530SF
Additional Commercial	1,412SF
Underground Parking Area	5,647SF
Residential	11,294SF
Total Development Area	21,883SF

Development Summary

Avg. size per residential unit	1,027SF
Total Residential	11,294SF

Market Rate Units	10 unit
Very Low Income Units	1 unit
Total Units	11 unit

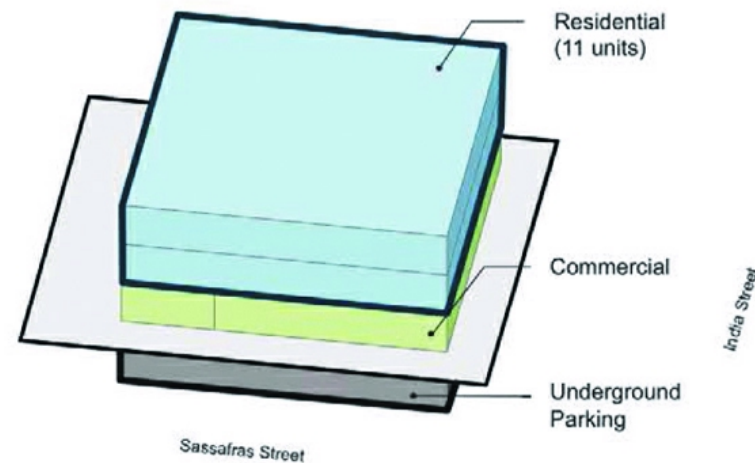
Total Project Area	21,883 SF
Project FAR	2.42

The Property is located on 3265 India St, San Diego with an APN of 451-611-01-00. It is zoned CC-3-4 which indicates that commercial use is prevalent. Providing a mixed-use building grants the most incentive for the highest and best use, which yields two options.

Option 1 maximizes residential use. The project yields a project FAR of 2.42 with a project area of approximately 21,800 SF. There is estimated to be a gross area of 11,200 SF of residential, 4,900 SF of commercial, and 5,600 SF of underground parking.

Using affordable housing density bonus, the site can yield a total of 11 units, one of which is reserved for very low income, ten of which are market rate. The ground floor is required to have at least 3,530 SF of commercial.

While the base FAR is 1.0, we are able to reach max FAR of 2.5 using the following incentives: Providing residential gives an additional 0.5 bonus. Providing 1.0 FAR of underground gives an additional 1.0 FAR of bonus.



Zoning Data

Zoning	CC-3-4
Max FAR*	2.5
*Bonus FAR for providing parking and mixed use	
Setback	10'
Height Limit	30'
Lot length	100'
Lot width	91'
Development length	80'
Development width	71'
Floorplate Area	5,647SF
Allowable Density	1 unit / 1500SF

Site/Property Data

Site Area	9,059SF
Max Buildable Area	22,648SF
Density (Units/Area)	1500SF / unit

Affordable Housing Calculation

% Affordable (TPA)	15%
VLI Unit Provided	1 unit
Density Bonus	100%

Development Data

Site	9,059SF
Allowable Density	1500/SF
Base Units	7
Density Bonus	100%
Total Allowable Units	14

Building Development Data

Required Commercial	3,530SF
Additional Commercial	4,306SF
Underground Parking Area	5,647SF
Residential	8,400SF
Total Development Area	21,883SF

Development Summary

Avg. size per residential unit	600SF
Total Residential	8,400SF

Market Rate Units	13 unit
Very Low Income Units	1 unit
Total Units	14 unit

Total Project Area	21,883 SF
Project FAR	2.42

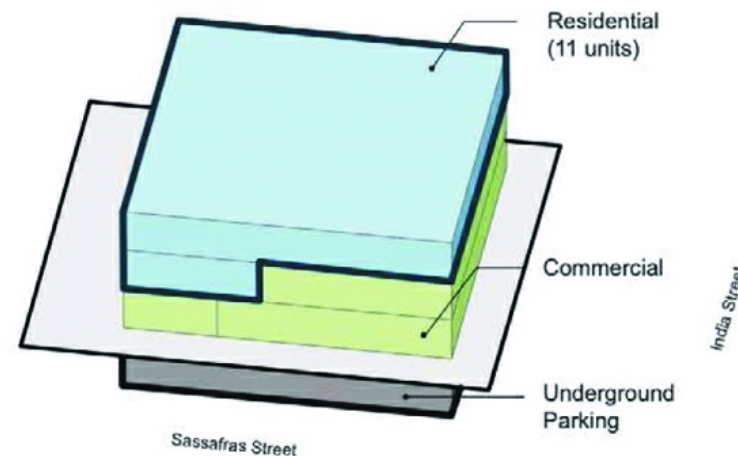
The Property is located on 3265 India St, San Diego with an APN of 451-611-01-00. It is zoned CC-3-4 which indicates that commercial use is prevalent. Providing a mixed-use building grants the most incentive for the highest and best use, which yields two options.

Option 2 maximizes residential use. The project yields a project FAR of 2.42 with a project area of approximately 21,800 SF. There is estimated to be a gross area of 8,400 SF of residential, 7,800 SF of commercial, and 5,600 SF of underground parking.

Using affordable housing density bonus along with the Transit Priority Area/Micro Unit Incentive, the site can yield a total of 14 units, one of which is reserved for very low income, thirteen of which are market rate. The only requirement for the use of the TPA/Micro Unit Incentive is that the average size must not exceed 600 SF.

The ground floor is required to have at least 3,530 SF of commercial use, and this option is providing approximately 7,800 SF. Hence this option optimizes for more commercial.

While the base FAR is 1.0, we are able to reach max FAR of 2.5 using the following incentives: Providing residential gives an additional 0.5 bonus. Providing 1.0 FAR of underground gives an additional 1.0 FAR of bonus.



Presented by **ASCENT**
COMMERCIAL

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SOLD for \$2,110,000

JG Jim Greer

DRE #01240616

619.985.1628

Jim@JimGreer.com